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For Immediate Release

NEWS RELEASE

Wilmington Named Top North American City of the Future

fDi Magazine Publishes Rankings

Dover (April 24, 2007) – fDi magazine, a subsidiary of the Financial Times of London, ranked the city of Wilmington among the Top 10 “North American Cities of the Future,” receiving honors for Most Business Friendly, Best Human Resources, Best Quality of Life, and Best Economic Potential. The announcement was released today and published worldwide in the April issue of fDi magazine.

“This is a tremendous distinction for Wilmington,” said Governor Ruth Ann Minner. “We are extremely pleased that fDi magazine has recognized the region for our commitment to business, skilled workforce, quality of life and diverse economy, all of which offer foreign firms an excellent location to grow their businesses.”

More than \$3.8 billion Delaware products were exported to overseas markets last year. Delaware ranks second in the country for foreign direct investment, according to the 2007 State New Economy Index, released by the Ewing Marion Kauffman Foundation and the Information Technology and Innovation Foundation.

“Congratulations to the city of Wilmington and its business leaders,” said Judy McKinney-Cherry, Director of the Delaware Economic Development Office. “These awards promote greater awareness among the international business community that Wilmington is an ideal gateway to North America for foreign investors. I am particularly proud of the Best Economic Potential category which speaks to our strong Research and Development activities in Wilmington and statewide.”

The fDi ranking identifies those cities, small and large, with the best prospects for inward investment, economic development and business expansion. fDi researchers took more than six months to select the “top ten” shortlists of cities with the best strategies and resources for economic development. Cities were categorized by size:

Major: population of over two million

Large: 500,000 - 2 million

Small: 100,000 - 500,000

Micro: less than 100,000

An independent panel of judges, representing corporate and location consulting experts, ranked locations by 60 individual criteria in seven main categories:

- Economic potential
- Cost effectiveness
- Human resources
- Quality of life
- Infrastructure
- Business friendliness
- Development and investment promotion

Cities scored up to a maximum of 10 points for each criterion. The winners in each category are the cities that scored the most points in that category and the overall winner is the city that scored the most points across all seven categories. In the micro category, the city of Wilmington was ranked first for Best Economic Potential, first for Best Human Resources, fourth for Quality of Life, and fifth for Business Friendly. Wilmington was awarded among the Top 5 North American Cities in the overall micro category.

The fDi magazine's audience consists of development agencies working to attract foreign investment and business executives worldwide.

This press release is also posted on the DEDO Newsroom at <http://dedo.delaware.gov/news.shtml>.

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